
Overview

This standard is about assessing the probability and impact of anti-money laundering and countering terrorist financing non-compliance occurring in your organisation, and completing a risk assessment of external and internal threats or events. You must identify and resolve any gaps in your information about the risks of non-compliance faced by your organisation. You should evaluate any possible conflict of interest within the organisation, with stakeholders and shareholders. You should mitigate the risks identified in the risk assessment, ensuring that they are proportionate, and you must review your risk assessment at regular, agreed intervals and when specific events may affect the assessment.

FSPAML5

Assess and mitigate the anti-money laundering and countering terrorist financing compliance risks relevant to your organisation



Performance criteria

You must be able to: